

August 23, 2012

To all parties concerned:

Fields Corporation  
President and COO: Takashi Oya  
(JASDAQ code 2767)  
Inquiries: Hideaki Hatanaka  
Executive Officer; General Manager,  
Corporate Communications Office  
Tel.: +81-3-5784-2111

## **Announcement of Stock Split, Adoption of Share-Trading-Unit System, and Partial Amendment to the Articles of Incorporation, and Adjustment to Dividend Forecast**

Fields Corporation (“the Company”) announced that at the meeting of the Board of Directors held on August 23, 2012 it resolved to conduct a stock split, adopt a share-trading-unit system, partially amend the articles of incorporation, and adjust the dividend forecast. The details are as follows.

### **1. Purpose of Stock Split, Adoption of Share-Trading-Unit System, and Partial Amendment of Articles of Incorporation**

Taking into consideration the intent of the Action Plan for Consolidating Trading Units that was announced by all domestic stock exchanges of Japan (November 27, 2007) with the objective of making the share-trading unit (trading unit) 100 shares, the Company will conduct a 1:100 stock split and adopt a share-trading-unit system to make the share-trading unit 100 shares, with the objective of contributing towards improving the environment for investing and increasing the liquidity of the securities market in which the Company’s stock is listed.

Please note that the minimum investment unit will not actually change following the implementation of the stock split and the adoption of the share-trading-unit system.

### **2. Stock Split**

#### (1) Method of stock split

The stock split shall have a record date of Sunday, September 30, 2012 (because this date falls on a non-business day of the shareholder register, for all practical purposes the date in substance is Friday, September 28, 2012) and shall involve the splitting of common shares held by shareholders whose names appear or are recorded in the latest registry of shareholders on the record date at a ratio of 1:100.

#### (2) Number of increase in shares by split

Total number of issued and outstanding shares before stock split	347,000 shares
Total number of authorized shares before stock split	1,388,000 shares
Number of increase in shares by stock split	34,353,000 shares
Total number of issued and outstanding shares after stock split	34,700,000 shares
Total number of authorized shares after stock split	138,800,000 shares

#### (3) Schedule of stock split

Public announcement date of the record date	Friday, September 14, 2012
Record date	Sunday, September 30, 2012 (Practical record date: Friday, September 28, 2012)
Effective date	Monday, October 1, 2012

### 3. Adoption of Share-Trading-Unit System

(1) Number of shares in newly established share-trading unit

The adoption of the share-trading-unit system shall take effect on the effective date stated in “2. Stock Split” above, and the number of shares to constitute a share-trading unit shall be 100 shares.

(2) Schedule for establishment of the new system

Monday, October 1, 2012

Note: The share-trading unit for the Company’s shares shall be changed from one to 100 shares on the Osaka Securities Exchange effective Wednesday, September 26, 2012, because the delivery of shares occurs on the fourth following business day.

### 4. Partial Amendments to the Articles of Incorporation

(1) Reason for amendments

Accompanying the above-mentioned stock split and adoption of share-trading-unit system, the Company shall partially revise its articles of incorporation to take effect on October 1, 2012 in accordance with the Board of Directors’ resolution based on the provisions of Article 184, Paragraph 2 and Article 191 of the Companies Act.

- 1) The Company shall make changes to Article 6 of the current articles of incorporation to increase the total number of authorized shares in proportion to the stock-split ratio.
- 2) The Company shall newly establish Article 7 to adopt the share-trading-unit system at the same time as the stock split in order to make the share-trading unit 100 shares.
- 3) The articles following the current Article 7 shall be moved down by one.
- 4) The Company shall prescribe Supplementary Provisions to prescribe the effective date for the changes to Article 6 and the new establishment of Article 7.

(2) Details of amendments

(Amendments are underlined.)

Current Articles of Incorporation	After amendments
(Total Number of Authorized Shares) Article 6 The total number of authorized shares of the Company shall be <u>1,388,000</u> shares.	(Total Number of Authorized Shares) Article 6 The total number of authorized shares of the Company shall be <u>138,800,000</u> shares.
(Newly established)	<u>(Share-Trading Unit)</u> <u>Article 7 The number of shares to constitute a share-trading unit of the Company shall be 100.</u>
Article <u>7</u> through Article <u>38</u> (provisions of these articles are omitted)	Article <u>8</u> through Article <u>39</u> (unchanged from the current version)
(Newly established)	<u>Supplementary Provisions</u> <u>Article 1 The effective date for the amendment to Article 6 and the establishment of Article 7 and the resulting renumbering of the following articles shall be October 1, 2012.</u> <u>Article 2 The provisions of the preceding article and this article shall be eliminated on October 1, 2012.</u>

(3) Schedule

Board of Directors’ resolution date	Thursday, August 23, 2012
Effective date	Monday, October 1, 2012

## 5. Revised Dividend Forecast

In consideration of the 1:100 stock split for the Company's common stock, the Company has revised its forecast of the year-end per-share dividend for the fiscal year ending March 31, 2013. The forecast has been revised to ¥25, one hundredth of the ¥2,500 indicated in the Company's Summary of Financial Information and Business Results announced on May 9, 2012.

\*Note that the revision in the dividend forecast accompanying the stock split will not result in an actual change in the amount of the forecast dividend per share or total full-year dividend announced on May 9, 2012.

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Annual
Previous forecast (Announced May 9, 2012)	—	¥2,500.00	—	¥2,500.00	¥5,000.00
Revised forecast		¥2,500.00	—	*¥25.00	—
Dividends for the fiscal year ending March 31, 2013	—		—		
Dividends for the fiscal year ended March 31, 2012	—	¥2,500.00	—	¥2,500.00	¥5,000.00

## 6. Others

The amount of capital will not be increased upon the stock split.

◆For inquiries or further information please contact:◆

Corporate Communications Office, Fields Corporation

E Space Tower, 3-6 Maruyama-cho, Shibuya-ku, Tokyo 150-0044

Tel.: +81-3-5784-2109

Fax: +81-3-5784-2119